

## EXHIBIT 15

INVESTMENT POOL NOMINAL RETURNS (%)  
YEARS ENDED JUNE 30

<u>Responding Institutions</u>	<u>Average Annual Compound Nominal Return</u>			
	<u>1 Year</u> 1995	<u>3 Years</u> 1993-95	<u>5 Years</u> 1991-95	<u>10 Years</u> 1986-95
<b>In Aggregate</b>				
Equal-Weighted Mean	15.5	10.4	10.4	11.6
Dollar-Weighted Mean	16.9	11.7	11.1	12.7
Median	15.5	10.6	10.5	11.7
<b>By Investment Pool Size (Equal-Weighted Mean)</b>				
\$25 million and under	13.8	9.1	9.4	10.2
Over \$25 million to \$100 million	15.8	10.3	10.2	11.2
Over \$100 million to \$400 million	15.9	11.1	10.9	12.2
Over \$400 million	16.6	11.5	11.1	12.4
<b>By Type (Equal-Weighted Mean)</b>				
Public	15.2	10.0	10.2	11.2
Private	15.6	10.6	10.5	11.7
<b><u>Market Indexes</u></b>				
Wilshire 5000	24.7	13.6	12.3	13.9
S&P 500	26.1	13.3	12.1	14.6
LB Aggregate	12.5	7.5	9.4	10.0
CPI (U)	3.0	2.8	3.3	3.5